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News Release

Verizon Applauds California Assembly Committee Vote in Favor of Video Choice

Appropriations Committee Approves Bill That Would Open Local Cable TV Markets to Competition, Lower Prices for Consumers

May 26, 2006

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THOUSAND OAKS, Calif. - *The California Assembly Committee on Appropriations on Thursday approved Assembly Bill 2987, which would overhaul the state's outdated cable franchising process and pave the way for new competitors such as Verizon to offer consumers a choice in video programming, better technology and lower prices. At the same time, the bill, authored by Speaker Fabian Núñez and Assemblymember Lloyd Levine, guarantees that local communities will continue to receive franchise fees consistent with those paid by incumbent cable companies. The full Assembly is expected to vote on the bill by Friday, June 2. The following statement can be attributed to Verizon West Region President Tim McCallion:*

"Chairwoman Judy Chu and her fellow committee members have demonstrated great leadership in approving this bill. AB 2987 will bring the much needed benefits of choice and competition to California's consumers. Cable prices have risen 86 percent over the past 10 years, according to the FCC, yet in markets where Verizon has launched its fiber-optic-based FIOS TV service, cable prices have dropped between 28 and 42 percent. Verizon has invested hundreds of millions of dollars in its new fiber-optic network in California, creating over 1,000 new jobs, but plans to expand the availability of FIOS TV have been delayed by inefficient local franchise negotiations that have lasted up to a year or more in some communities. The current system is broken and AB2987 is the solution."

Verizon Communications Inc. (NYSE:VZ), a Dow 30 company, is a leader in delivering broadband and other communication innovations to wireline and wireless customers. Verizon operates America's most reliable wireless network, serving 53 million customers nationwide; one of the most expansive wholly-owned global IP networks; and one of the nation's premier wireline networks, serving mass market, business, government and wholesale customers. Based in New York, Verizon has a diverse workforce of more than 250,000 and generates annual consolidated operating revenues of approximately \$90 billion. For more information, visit www.verizon.com.

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